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EDS.306.2A

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Circular to all Chief Executives of Commercial Banks, Credit Institutions and Microfinance Deposit-Taking Institutions

Establishment of In-country Primary Data Centers and Disaster Recovery Sites

Please refer to the Bank of Uganda circular of Ref: EDS.306.2 dated November 05, 2015 in which all Supervised Financial Institutions were directed to establish in-country primary data centers and disaster recovery sites by June 30, 2016.

It should be noted that Bank of Uganda provided a period of seven months from November 2015 to June 2016 for implementation of this directive. According to our records, many Institutions have not put in place the required IT infrastructure; instead, they have spent most of their time lobbying for exemptions and time extensions.

This is, therefore, to advise that the deadline for implementation of this directive remains **June 30, 2016** and no extensions will be given to any Institution. Bank of Uganda will conduct targeted onsite examinations during the first half of the financial year 2016/2017 to ascertain compliance with the directive.

Please note that non-compliance with the above directive will attract administrative sanctions as stipulated in the Financial Institutions Act 2004.

J Bagyenda (Mrs)

Executive Director Supervision

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Director Commercial Banking

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